
Financial Reports

Nexus6 Ltd

31 March 2013

Prepared by VCFO Limited

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Compilation Report

Nexus6 Ltd For the year ended 31 March 2013

Compilation report to directors of Nexus 6 Limited

1. Scope

On the basis of information provided and in accordance with Service Engagement Standard No. 2: Compilation of Financial Information, we have compiled the financial statements of Nexus6 Ltd for the period ended 31 March 2013.

These statements have been prepared in accordance with the accounting policies described in Note 1 to these financial statements.

2. Responsibilities

The Directors (you) are solely responsible for the information contained in these financial statements and have determined that the accounting policies used are appropriate to meet your needs and for the purpose that the financial statements were prepared.

The financial statements were prepared exclusively for your benefit and we do not accept responsibility to any other person for the contents of the financial statements.

3. No audit or review engagement undertaken

Our procedures use accounting expertise to undertake the compilation of the financial statements from information provided and do not include verification or validation of that information. No audit or review engagement has been performed and accordingly no assurance is expressed.

4. Independence

We have no involvement with Nexus6 Ltd, other than for the preparation of financial statements and management reports and offering advice based on the financial information provided.

5. Disclaimer

We have compiled these financial statements based on information provided which has not been subject to an audit or review engagement. Accordingly, we do not accept any responsibility for the reliability, accuracy or completeness of the compiled financial information contained in the financial statements. Nor do we accept any liability of any kind whatsoever, including liability by reason of negligence, to any person for losses incurred as a result of placing reliance on these financial statements.

VCFO Limited
Chartered Accountants
Level 1, Tower 1, 646 Great South Road, Ellerslie 1542

Dated: 24 September 2013

These accounts have been prepared by VCFO Limited, Chartered Accountants of Auckland. They have not been audited and should be read in conjunction with the notes in the accounts.

Directors Report

Nexus6 Ltd For the year ended 31 March 2013

1. Introduction

The Directors present here their Annual report including Financial Statements for Nexus6 Ltd for the year ended 31 March 2012.

2. Auditors

No Audit expenditure was incurred as no Auditor was appointed, nor was any Audit work undertaken for the year under review.

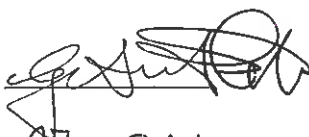
A unanimous resolution was passed by the company that no auditor would be appointed for the ensuing year.

3. Directors' Disclosures

A unanimous resolution was passed by the company pursuant to subsection 211(3) of the Companies Act, 1993 that the annual report need not comply with paragraphs (a) and (d) to (j) of subsection 211(1) of the Act.

For and on behalf of the Board of Directors.

Director



Dated this 27 day of September 2013

These accounts have been prepared by VCFO Limited, Chartered Accountants of Auckland. They have not been audited and should be read in conjunction with the notes to the accounts.

Company Information

Nexus6 Ltd For the year ended 31 March 2013

1. Directors

Jeremy Cumock Cook
Matthew McNamara
Maxine Simmons
Garth Sutherland
John Wilson

2. Registered Office

Suite 205
8 Commerce Street
Auckland 1010

3. Shareholders

OPBM Asia Pacific Healthcare Fund II	2,307,692
Garth Sutherland	1,166,249
K One W One Limited	1,057,046
Icehouse Nominees Limited	593,518
NZVIF (Seed Fund) Limited	482,332
Cure Kids Ventures Limited	385,866
EIP Nominees Limited	233,021
Mogridge and Associates Limited	150,000
S Pellet and J Walley	115,384
GC Sutherland, RA Sutherland and VM Sutherland	115,384
Pave South 1 Limited	102,739
B Evans and D Evans	98,375
TMG International Limited	58,628
PD Bone and C Wilson	58,272
Geoff Whitcher and Helen Whitcher	42,834
Greg Casagrande	42,781
John Devine	35,875
The Icehouse Limited	32,986
Brett Hewlett	30,875
Patricia Raudnic	27,397
David Sommerville and Heidi Sommerville	27,397
Kelth Pine	23,157
Utrade Limited	20,000
M Baker and R Fisher	19,292
Masayo Price	19,292
AS Murray, SC Murray, A Richardson	19,292
AB Parkinson and CS Parkinson	15,437
Ricky Edmonds	15,437
Damian Pethica	15,437
J Burgess and Ken Erskine	15,437
D Batten and J Platt	15,437
Total	7,342,869

4. Bankers

Bank of New Zealand

These accounts have been prepared by VCFO Limited, Chartered Accountants of Auckland. They have not been audited and should be read in conjunction with the notes to the accounts.

Company Information

5. Accountants

VCFO Limited
Chartered Accountants
646 Great South Road, Ellerslie
Auckland 1542

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Profit & Loss

Nexus6 Ltd For the 12 months ended 31 March 2013

	Mar-13	Mar-12
Income		
Sales	696,328	703,732
Total Income	696,328	703,732
Less Cost of Sales		
Opening Stock	14,543	26,100
Direct Costs	96,804	109,987
Materials	169,824	188,027
Closing Stock	(42,216)	(14,543)
Total Cost of Sales	238,955	309,571
Gross Profit	457,373	394,161
Plus Other Income		
Grants - TBG	8,917	72,343
Interest Income	12,058	8
Miscellaneous Income	-	4,560
Total Other Income	20,975	76,911
Less Operating Expenses		
Administrative Expenses	242,757	195,028
Research & Development	350,407	265,671
Sales & Marketing Expenses	67,073	35,240
Total Operating Expenses	660,237	495,939
Net Profit	(181,889)	(24,867)

Notes

This statement is to be read in conjunction with the Notes to the Financial Statements and the accompanying Compilation Report.

These accounts have been prepared by VCFO Limited, Chartered Accountants of Auckland. They have not been audited and should be read in conjunction with the notes in the accounts.

Movements in Equity

Nexus6 Ltd As at 31 March 2013

	31 Mar 2013	31 Mar 2012
Equity		
Opening Balance	94,705	40,702
Capital	4,527,541	88,870
Capital Raising Costs	(76,829)	(10,000)
Current Year Earnings	(181,889)	(24,867)
Total Equity	4,363,528	94,705

Notes

This statement is to be read in conjunction with the Notes to the Financial Statements and the accompanying Compilation Report.

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Balance Sheet

Nexus6 Ltd As at 31 March 2013

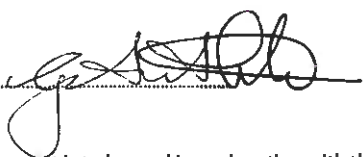
	31 Mar 2013	31 Mar 2012
Assets		
Current Assets		
Accounts Receivable	20,409	147,754
GST	14,411	(3,428)
Prepayments	8,180	7,650
Withholding tax paid (RWT)	3,376	-
Work in Progress	42,216	14,543
Total Current Assets	88,593	166,519
Bank		
Bank & Cash on Hand	4,338,157	7,234
Business Card	3,949	(1,210)
Total Bank	4,342,106	6,024
Fixed Assets		
Fixed Assets (Note 11)	61,000	2,941
Total Fixed Assets	61,000	2,941
Non-current Assets		
Patents	22,505	20,154
Trademarks	2,782	2,782
Total Non-current Assets	25,287	22,936
Total Assets	4,516,985	198,420
Liabilities		
Current Liabilities		
Accounts Payable	130,461	69,501
Accruals	17,225	1,600
Payroll	5,771	8,170
Unpaid Expense Claims	-	445
Total Current Liabilities	153,457	79,715
Non-Current Liabilities		
Shareholders Loan Account	-	24,000
Total Non-Current Liabilities	-	24,000
Total Liabilities	153,457	103,715
Net Assets	4,363,528	94,705
Equity		
Capital Introduced	4,616,411	88,870
Capital Raising Costs	(86,829)	(10,000)
Current Year Earnings	(181,889)	(24,867)
Retained Earnings	(1,838,552)	(1,813,685)
Share Capital	1,854,387	1,854,387
Total Equity	4,363,528	94,705

These accounts have been prepared by VCFO Limited, Chartered Accountants of Auckland. They have not been audited and should be read in conjunction with the notes in the accounts.

Balance Sheet

Notes

Signed

A handwritten signature in black ink, appearing to be 'J. Smith', written over a dotted line.

This statement is to be read in conjunction with the Notes to the Financial Statements and the accompanying Compilation Report.

These accounts have been prepared by VCFO Limited, Chartered Accountants of Auckland. They have not been audited and should be read in conjunction with the notes in the accounts.

Notes to the Financial Statements

Nexus6 Ltd For the year ended 31 March 2013

1. Statement of Accounting Policies

The financial statements presented here are for the entity Nexus6 Ltd, a registered company under the Companies Act 1993.

Nexus6 Ltd qualifies as an exempt company under the Financial Reporting Act 1993. These financial statements have been prepared in accordance with the Financial Reporting Act 1993 and the Financial Reporting Order 1994.

The accounting principles recognised as appropriate for the measurement and reporting of earnings and financial position on an historical cost basis have been used, with the exception of certain items for which specific accounting policies have been identified.

2. Changes in Accounting Policies

There have been no changes in Accounting Policies. All policies have been applied on bases consistent with those used in previous years.

3. Foreign Currency

Transactions denominated in foreign currencies are converted at the exchange rate current at the transaction date. Foreign currency receivables and payables are converted at exchange rates current at balance date. Foreign exchange gains or losses are included as income or expenses respectively in the Profit and Loss Statement.

4. Goods and Services Tax

These financial statements have been prepared on a GST exclusive basis with the exception of Accounts Receivable and Accounts Payable.

5. Income Tax

Income Tax expense charged to the Profit and Loss Statement recognises the current obligations for the period, calculated using the Taxes Payable method.

6. Inventories

Inventories are recorded at the lower of cost and net realisable value.

7. Investments

Investments are carried at the lower of cost and net realisable value. Where in the Directors' opinion there has been a permanent reduction in the value of the investments this has been brought to account in the current period.

8. Accounts Receivable

Receivables are stated at their estimated realisable value. Bad debts are written off in the year in which they are identified.

9. Research and Development

Research expenses are brought to account in the Statement of Financial Performance in the period incurred. Development costs are deferred where future benefits are expected and amortised over such future periods. Unamortised costs are reviewed at balance date to determine the level of costs which are no longer recoverable, such costs are written off.

10. Audit

These financial statements have not been audited.

These accounts have been prepared by VCFO Limited, Chartered Accountants of Auckland. They have not been audited and should be read in conjunction with the notes in the accounts.

Notes to the Financial Statements

11. Fixed Assets

The entity has the following fixed assets recorded:

Computer Equipment at Cost	5,208
At cost	6,389
Less Accumulated Depreciation	(1,182)
Furniture & Fittings at Cost	744
At cost	991
Less Accumulated Depreciation	(247)
Office Equipment at Cost	1,575
At cost	1,687
Less Accumulated Depreciation	(112)
Tooling	53,474
At cost	60,686
Less Accumulated Depreciation	(7,212)
Total Fixed Assets	61,000

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